

MONDAY, OCTOBER 9, 2023

BusinessWorld

Philippine Stock Exchange index (PSEi)

6,252.16

▼7.79 PTS.

▼0.12%

PSEI MEMBER STOCKS

AC Ayala Corp. P616.00 -P4.50 -0.73%	ACEN ACEN Corp. P5.38 +P0.16 +3.07%	AEV Aboitiz Equity Ventures, Inc. P49.00 -P0.40 -0.81%	AGI Alliance Global Group, Inc. P11.72 -P0.16 -1.35%	ALI Ayala Land, Inc. P28.70 +P0.25 +0.88%	BDO BDO Unibank, Inc. P139.20 -P0.50 -0.36%	BLOOM Bloomerry Resorts Corp. P10.30 ---	BPI Bank of the Philippine Islands P107.10 -P1.90 -1.74%	CNPF Century Pacific Food, Inc. P28.90 +P0.90 +3.21%	CNVRG Converge ICT Solutions, Inc. P9.88 +P0.49 +5.22%
DMC DMCI Holdings, Inc. P10.36 -P0.16 -1.52%	EMI Emperador, Inc. P20.95 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,802.00 +P12.00 +0.67%	GTCAP GT Capital Holdings, Inc. P560.00 -P10.00 -1.75%	ICT International Container Terminal Services, Inc. P203.40 ---	JFC Jollibee Foods Corp. P219.00 -P2.00 -0.9%	JGS JG Summit Holdings, Inc. P39.25 +P1.25 +3.29%	LTG LT Group, Inc. P9.01 ---	MBT Metropolitan Bank & Trust Co. P51.90 -P0.30 -0.57%	MER Manila Electric Co. P365.00 -P5.00 -1.35%
MONDE Monde Nissin Corp. P9.15 +P0.21 +2.35%	NIKL Nickel Asia Corp. P5.98 -P0.02 -0.33%	PGOLD Puregold Price Club, Inc. P29.00 +P0.35 +1.22%	SCC Semirara Mining and Power Corp. P35.25 +P0.25 +0.71%	SM SM Investments Corp. P830.00 -P3.00 -0.36%	SMC San Miguel Corp. P104.20 -P1.20 -1.14%	SMPH SM Prime Holdings, Inc. P30.55 -P0.15 -0.49%	TEL PLDT Inc. P1,220.00 +P17.00 +1.41%	URC Universal Robina Corp. P118.80 +P1.00 +0.85%	WLCON Wilcon Depot, Inc. P22.30 -P0.70 -3.04%

Century Pacific, JE Holdings increase Shakey's Pizza stake

CENTURY PACIFIC Group, Inc. and JE Holdings Inc. have increased their stakes in listed restaurant operator Shakey's Pizza Asia Ventures, Inc. after buying out shares that were previously held by Arran Investment Pte. Ltd.

In a stock exchange disclosure on Monday, Shakey's said Century Pacific and JE Holdings bought the stake of Singapore's sovereign wealth fund GIC Pte. Ltd., through affiliate Arran Investment, under a private placement scheme.

Century Pacific and JE Holdings are the private holding firms of the Po and Gokongwei families, respectively.

As part of the transaction, Century Pacific bought 185 million shares, increasing its stake in the operator of casual dining restaurants to 62%, while JE Holdings purchased 98 mil-

lion shares, hiking its stake to 14.9%. The shares were bought at P9.50 apiece.

GIC previously held 283 million shares, accounting for a 16.8% stake in Shakey's.

"Shakey's Pizza is deeply grateful for the trust of our shareholders, both outgoing and current. They have been very supportive of our growth plans, especially when we were prudently navigating through the pandemic and when we boldly entered new grounds, and have helped propel the company to greater heights through the years," Shakey's President and Chief Executive Officer Vicente L. Gregorio said.

JE Holdings entered Shakey's as a strategic investor in 2021 after infusing P1.25 billion in capital to support the restaurant chain's organic and inorganic opportunities. Since then, Shakey's

has expanded its portfolio with the acquisition of flavored fries chain Potato Corner.

"Since being elected in 2021 as a board member of [Shakey's], I have seen the company navigate through a pandemic and emerge from it a better, more diversified group. This gives me confidence in the group's vision and capability to execute," JE Chairman and President Lance Y. Gokongwei said.

"We are pleased with the opportunities that lie ahead, strongly support [Shakey's] expansion in the years to come, and look forward to creating synergies with the Gokongwei group," he added.

To date, Shakey's has about 2,000 stores and outlets globally. The company's attributable net income in the first half rose 96% to P489 million while its revenues improved 69.2% to P6.92 billion.

Shakey's is aiming to achieve 30% annual growth for both its top line and bottom line this year.

"GIC had been with Shakey's prior to our initial public offering in 2016. As strategic investors, they have been big supporters and have added value to the company. Thus, in turn, I am pleased that the Company was able to generate gains for them," Shakey's Chairman Christopher T. Po said.

He said he is grateful for the opportunity to increase his group's investments in Shakey's "as we are firm believers and are excited by our future prospects."

"We are also grateful to the Gokongwei family for their belief in our company and the additional investment," he added.

Shakey's shares at the local bourse rose 28 centavos or 3.04% to P9.48 apiece on Monday. — **Revin Mikhael D. Ochave**

SM Investments bullish about sustained growth — Tetangco

LISTED holding firm SM Investments Corp. (SMIC) is optimistic about sustaining growth for the remaining months of the year due to increased consumer spending, according to its chairman.

"The growth will continue, especially that Christmas is coming. The latter part of the third quarter and the fourth quarter are the strong periods," SMIC Chairman Amando M. Tetangco, Jr. said on the sidelines of a conference organized by the Financial Executives Institute of the Philippines in Pasay City last week.

"The performance will continue to be very good. With the reopening of the economy, we have seen the recovery over the last year and a half. We think that given the continued growth of the economy, this would further support the continuing expansion in the operations of the SM group," Mr. Tetangco added.

According to Mr. Tetangco, SMIC's growth will still be led by its core businesses in the retail, banking, and property sectors.

"The three core businesses are all moving in the right direction," Mr. Tetangco said.

Mr. Tetangco, who is a former central bank governor, said that one challenge for SMIC in the remaining months of the year is to mitigate the effects of surging inflation.

The country's inflation rate accelerated to 6.1% in September from 5.3% in August due to a double-digit increase in rice prices.

"The challenge would be possibly how consumers would react to higher infla-

tion. We remain sensitive to that and we look at how we can better serve our customers and our clients even in this period of prices moving up relatively faster," Mr. Tetangco said.

"We are finding ways to address that and see what products and how these products can be brought to the market so that we can remain competitive and we can continue to come up with steps that would benefit our consumers," he added.

Meanwhile, Mr. Tetangco said that SMIC is looking for opportunities to boost the company's portfolio. He did not provide details.

Some of the company's portfolio investments are in mining firm Atlas Consolidated Mining and Development Corp., real estate developer Belle Corp., local bakeshop Goldilocks, and Philippine Geothermal Production Co.

"The idea is really to look for opportunities that we believe have potential so that we'll have greater room for growth in the future. That strategy continues and we are always looking for opportunities that can be tapped, something that will be consistent with the overall approach and that will further enhance the ecosystem of the SM Group," Mr. Tetangco said.

SMIC posted a 32% increase in its first-half net income to P36.5 billion compared with P27.7 billion last year on the back of higher revenues.

On Monday, shares of SMIC at the local bourse fell P3 or 0.36% to P830 each. — **Revin Mikhael D. Ochave**

Steniel to increase public float via share transfer

LISTED Steniel Manufacturing Corp. is set to increase its public float and to lift the trading suspension on the company's shares following the sale of its shares.

In a stock exchange disclosure on Monday, Steniel said it received copies of the deeds of absolute sale of shares dated Oct. 6, which involved the transfer of the company's shares to three parties.

The listed firm said that Steniel (Netherlands) Holdings B.V. transferred 70 million common shares to Monceau Philippine Holdings, Inc., as well as 940,604 com-

mon shares to Segovia Capital Holdings Phils., Inc., while Greenkraft Corp. also transferred 60 million common shares to a certain Ismael Cuan.

The transaction came after the trading of Steniel shares was suspended by the PSE due to the company's public float falling to 13% of its outstanding shares, which is below the market operator's minimum requirement of 20%.

"With these transfers, the company's public ownership will increase from 13.09% to 22.32% in compliance with the existing rules

and guidelines of The Philippine Stock Exchange Inc. (PSE)," Steniel said.

"The transfers of the 130,940,604 Steniel shares in the name of the transferees will be recorded in the books of the company once the certificates authorizing registration have been secured from the Bureau of Internal Revenue," it added.

Incorporated in 1963, Steniel and its subsidiaries have business interests in the manufacturing, processing, and selling of various paper products, paperboard, and corrugated carton containers. — **Revin Mikhael D. Ochave**

Clark airport's 8-month revenues reach P475 million

GOVERNMENT-RUN Clark International Airport Corp. (CIAC) reported P475 million in revenues from January to August, representing 92% of its target for the year.

"CIAC has shown financial stability even after the privatization of the Clark International Airport," CIAC President and Chief Executive Officer Arrey Ancheta Perez said in a statement on Monday.

For 2023, the Governance Commission on Government-

Owned and -Controlled Corporations (GCG) set a revenue target for CIAC of P514 million.

CIAC's revenues come largely from the leases of government land at the 2,367-hectare Clark civil aviation complex.

The airport was privatized in August 2019 in a 25-year consortium agreement between the Bases Conversion and Development Authority and the private consortium Luzon International Premier Airport Development Corp.

"With CIAC's financial standing so far, we'll be able to exceed our targets and sustain our revenue contribution to the national government and, eventually, to our country's economy," Mr. Perez said.

Meanwhile, CIAC said that its accounting team was cited as one of the country's "Outstanding Accounting Offices for 2022" by the Association of Government Accountants of the Philippines Inc.

It said the citation is based on the recommendation of evaluat-

ing teams from the Department of Budget and Management and the Commission on Audit.

"We are elated by this and we're looking forward to sustaining the highest standards of accounting principles at the CIAC and in government service," Mr. Perez said.

He added that CIAC's accounting team was recognized for its financial management proficiencies and transparency as shown by the quality, timeliness, and accuracy of its 2022 financial reports. — **Justine Irish D. Tabile**

Now Telecom secures renewal of operating permit

NOW TELECOM Co., Inc. said on Monday that its permit to operate mobile telecom services had been renewed by the National Telecommunications Commission.

"This license renewal with the most coveted 800 [megahertz] frequencies shall strengthen the communications security and connectivity to vital critical infrastructures in the country," Now Telecom Chairman Mel V. Velarde said in a press release.

The telecommunications company said it is now among the four companies licensed to operate a mobile telecommunications system, along with Smart Communications, Inc., Globe Telecom Inc., and DITO Telecommunity Corp.



JONAS LEUPE-UNSPASH

The company received its license on Sept. 29, it added.

Now Telecom said the license is deemed critical as it will allow the company to implement

its mobile telecommunications system.

It is also studying about 16 critical infrastructure projects as identified by local agencies and

the US Department of Homeland Security that require "blanket coverage for a secure, reliable, and robust communications systems using only trusted equipment."

Now Telecom said the US government has expressed its plans to partner with the company for the design and deployment of 5G standalone and National Broadband Network throughout the country.

Now Telecom is an affiliate of listed Now Corp., which has business operations in telecommunications, media and technology.

At the local bourse on Monday, shares in Now Corp. closed unchanged at P1.25 apiece. — **Ashley Erika O. Jose**



ICTSI says Brazil terminal certified as carbon-neutral

INTERNATIONAL CONTAINER Terminal Services, Inc. (ICTSI) said on Monday that its business unit in Brazil has secured carbon-neutral certification.

"Tecon Suape has amplified its efforts to decarbonize its daily operations, prioritizing the delicate balance between sustaining the terminal's high productivity levels and upholding environmental conservation," the listed port operator said on Monday.

Located at the Suape Port and Industrial Complex, Tecon Suape, S.A., is a unit of ICTSI serving major locators in Brazil's Pernambuco region.

A carbon-neutral status can be secured after a company or an organization manages to show that there has been no increase in its greenhouse gas emissions through carbon offsets.

Tecon Suape has been accelerating its efforts to decarbonize its operations, ICTSI said, adding that the unit has been tapping renewable energy sources.

"To reduce its carbon footprint, the company has implemented key measures that focus on enhancing energy efficiency. The terminal now has systems in place that effectively substitute conventional electricity use with renewable sources," it said.

ICTSI's business unit has also adopted clean development mechanisms or CDM projects that were recognized as carbon credit generators.

The listed port operator said Tecon Suape is its fourth terminal to secure carbon-neutral certification, joining its other terminals Contecon Guayaquil in Ecuador, Contecon Manzanillo in Mexico, and Rio Brasil Terminal. — **Ashley Erika O. Jose**